

Message Text

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21

ORIGIN AGR-10

INFO OCT-01 EUR-12 ISO-00 EB-07 COME-00 TRSE-00 OMB-01

CIAE-00 INR-07 NSAE-00 /038 R

DRAFTED BY FAS/CEP/EPD/(P&E)MEMCMaster/SVW

APPROVED BY EB/OPF/FPD P TAYLOR

FAWOODLING

GSBROWN/AREA OFFICER

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ER BEVIS

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R 070207Z FEB 76

FM SECSTATE WASHDC

TO AMEMBASSY LISBON

UNCLAS STATE 030201

AGATT

E.O. 11652: N/A

TAGS: EAGR, ETRD, PO

SUBJECT: GOP REQUEST FOR CCC CREDITS

REF: LISBON 0543

1. COMMERCIAL EXPORT PROGRAM/FAS WILLING CONSIDER EXPORT FINANCING TO GOP FOR ALL COMMODITIES ELIGIBLE UNDER THE CCC EXPORT CREDIT SALES PROGRAM BUT UNABLE TO CONSIDER MAGNITUDE REQUESTED DUE TO BUDGETARY LIMITATIONS AND PRIOR COMMITMENTS.

2. FINANCING IN EXCESS OF DOLS 4 MILLION OR 12 MONTHS REQUIRES TIME CONSUMING INTERAGENCY CONCURRENCE. RECOMMEND ONE-YEAR TERMS. IF THREE-YEAR REPAYMENT PERIOD NECESSARY, NEED INFORMATION FOR USE IN OBTAINING APPROVAL SUCH AS TERMS OFFERED BY COMPETITORS, ADDITIONAL PURCHASES LIKELY WITH THREE-YEAR TERMS AND OTHER RATIONALE DEEMED USEFUL TO SUPPORT NEED FOR THREE-YEAR CREDIT.

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3. IN SEEKING APPROVAL OF FINANCING, NEED ANNUAL PROTUGAL

IMPORTS OF COMMODITIES REQUESTED AND PORTION FROM US 1971-75, PREFERABLY ON FISCAL YEAR BASIS. ALSO NEED CURRENT ESTIMATE IMPORT NEEDS FOR BALANCE FISCAL YEAR 1976 WITH BREAKDOWN BY COUNTRY OF ORIGIN, PLUS PORTION ALREADY BOUGHT OR INTEND TO BUY FOR CASH FROM THE US.

4. CURRENT INTEREST RATES 8 PERCENT FOR US BANK OBLIGATION AND 9 PERCENT FOR FOREIGN BANK OBLIGATION. FOREIGN BANK L/C MUST BE CONFIRMED 10 PERCENT OF AMOUNT BY US BANK. REPAYMENT OF PRINCIPAL PLUS ACCRUED INTEREST DUE AT END OF CREDIT PERIOD IF ONE YEAR OR LESS. IF LONGER THAN ONE YEAR PRINCIPAL PLUS ACCRUED INTEREST DUE IN EQUAL ANNUAL INSTALLMENTS, PAYABLE AT THE END OF 12, 24 AND 36 MONTHS.

T. NEED STATEMENT OF FINANCIAL CONDITION AND ABILITY TO MEET REPAYMENT OBLIGATIONS TO CCC.

6 CURRENTLY, SOYBEANS ARE NOT REPEAT NOT ELIGIBLE UNDER THE CCC CREDIT PROGRAM BUT UNDER CONSIDERATION.

7 WHEN ABOVE DATA RECEIVED GOP REQUEST WILL BE GIVEN CONSIDERATION.

8. REPLY PASS AGRICULTURE FAS/CEP F.A. WOODLING. SISCO

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: EXPORT CREDIT GUARANTEES, AGRICULTURAL COMMODITIES
Control Number: n/a
Copy: SINGLE
Draft Date: 07 FEB 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976STATE030201
Document Source: CORE
Document Unique ID: 00
Drafter: CEP/EPD/(P
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760047-0238
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760271/aaaackod.tel
Line Count: 85
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN AGR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 76 LISBON 543
Review Action: RELEASED, APPROVED
Review Authority: ShawDG
Review Comment: n/a
Review Content Flags:
Review Date: 03 SEP 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <03 SEP 2004 by meiwc>; APPROVED <09 SEP 2004 by ShawDG>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: GOP REQUEST FOR CCC CREDITS
TAGS: EAGR, ETRD, EFIN, PO, US, CCC-1
To: LISBON
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006